



SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

UPDATE ON THE STATUS OF THE EGM REQUISITION DATED 12 AUGUST 2024

Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana Industrial Real Estate Investment Trust (“**Sabana Industrial REIT**”, and the manager of Sabana Industrial REIT, the “**Manager**”), refers to:

- (a) its announcement dated 13 August 2024 (the “**13 August 2024 Announcement**”) in relation to the letter (the “**Requisition Notice**”) from five unitholders of Sabana Industrial REIT (having an aggregate unitholding in Sabana Industrial REIT of more than 10%) (the “**Requisitionists**”), requesting the Manager to convene an extraordinary general meeting of Sabana Industrial REIT to consider certain resolutions (the “**Proposed Resolutions**” and the extraordinary general meeting, the “**Requisitioned EGM**”), details of which are set out in the copy of the Requisition Notice annexed to the 13 August 2024 Announcement; and
- (b) the statement dated 23 August 2024 from the trustee of Sabana Industrial REIT, HSBC Institutional Trust Services (Singapore) Limited (the “**Trustee**”), enclosing a letter from the Trustee to the Requisitionists dated 22 August 2024 (the “**Trustee’s 22 Aug Letter**”).

In the Requisition Notice, the Requisitionists request that the Manager convene the Requisitioned EGM to consider the Proposed Resolutions which are to “*appoint and/or endorse*”, Mr Lim Hock Chuan, Mr Bhavik Umesh Doshi, Mr Konrad Duttwiler, Mr Jan Frederic Moermann, Mr Saha Anshuman Manabendranath and Mr Havard Chi (the “**Requisitionists’ Director Candidates**”), “*as ... Director[s] of the internalised manager of Sabana Industrial REIT ...*”.

In the Trustee’s 22 Aug Letter, the Trustee requested that the Requisitionists consider amending the Proposed Resolutions to subject the appointment of the Requisitionists’ Director Candidates to approval by the Monetary Authority of Singapore (“**MAS**”), as the Trustee is of the view that the Proposed Resolutions otherwise cannot be legally effectuated because Section 96(1) of the Securities and Futures Act 2021 provides that the holder of a capital markets services licence (in this case, the internalised manager of Sabana Industrial REIT (the “**New Internalised Manager**”)) unless approval of the MAS has been obtained. The amendments to the Proposed Resolutions suggested by the Trustee to the Requisitionists were set out in the Trustee’s 22 Aug Letter and were as in the form as follows (amendments shown in red underline and strikethrough):

“**RESOLUTION 1:** That, subject to the requisite approvals of the Monetary Authority of Singapore having been obtained, Mr Lim Hock Chuan be appointed ~~and/or endorsed~~ as a Director of the internalised manager of Sabana Industrial REIT ~~and it is further resolved that the Trustee shall be directed to effectuate this appointment forthwith.~~”

The Manager wishes to announce that it has in the evening on 2 September 2024, received a further letter from the Requisitionists purporting to amend their Proposed Resolutions (the “**Requisitionists’ Amendment Letter**”). A copy of the Requisitionists’ Amendment Letter is annexed to this Announcement at **Annex A**. The Requisitionists’ Amendment Letter was deposited at the registered office of the Manager on 3 September 2024. The Requisitionists’ amendments are as in the form as follows (amendments shown in red underline and strikethrough) (the “**Amended Proposed Resolutions**”):

“**RESOLUTION 1:** That, subject to the requisite approvals of the Monetary Authority of Singapore (“MAS”) having been obtained, Mr Lim Hock Chuan be appointed and/or endorsed as a Director of the internalised manager of Sabana Industrial REIT; and it is further resolved that the Trustee shall be directed to ~~effectuate this appointment forthwith~~ procure the necessary certifications and declarations to be provided to MAS by the internal manager or otherwise for the purposes of seeking such approval and to effectuate this appointment forthwith, subject to Mr Lim Hock Chuan submitting the necessary information and/or documents and assuming full responsibility for the contents of the information and/or documents submitted; alternatively, that the Trustee be directed to seek the necessary directions from the MAS regarding the appropriate course of action if the necessary certifications and declarations by the Trustee are not provided for any reason.”

We note that the amendments to the Proposed Resolutions made by the Requisitionists go beyond the amendments suggested by the Trustee to the Requisitionists in the Trustee’s 22 Aug Letter. In particular, the Amended Proposed Resolutions now seek to direct the Trustee to undertake various additional tasks, including:

- (a) *“procur[ing] the necessary certifications and declarations to be provided to the MAS by the internal manager or otherwise for the purposes of seeking such approval and to effectuate [the] appointment [of the Requisitionists’ Director Candidates] forthwith”* and
- (b) *“that the Trustee ... seek the necessary directions from the MAS regarding the appropriate course of action if the necessary certifications and declarations by the Trustee are not provided for any reason”*.

Since the Amended Proposed Resolutions seek to issue directions to the Trustee, the Manager has written to the Trustee to seek the Trustee’s views on the same. The Manager understands that the Trustee’s view on the Amended Proposed Resolutions may be relevant to whether, at law, the Requisitioned EGM should be convened for the purposes of considering the Amended Proposed Resolution. A copy of the Manager’s letter to the Trustee dated 3 September 2024 (the “**Manager’s 3 Sep Letter to Trustee**”) is annexed to this Announcement at **Annex B**.

The Manager notes that in the Requisitionists’ Amendment Letter, the Requisitionists have requested that the Requisitioned EGM be convened expeditiously. In the light of this, the Manager has requested that the Trustee provide its response to the Manager’s 3 Sep Letter to Trustee as soon as possible and without further delay.

The Manager will provide further updates to Unitholders on the status of the Requisitioned EGM after it receives the Trustee's response to the Manager's 3 Sep Letter to Trustee and after the Manager has had the chance to consider and seek legal advice on such response.

Unitholders and investors are advised to refrain from taking any action in respect of their Sabana Industrial REIT units ("**Units**") which may be prejudicial to their interests, and to exercise caution when dealing in the Units.

By Order of the Board

Sabana Real Estate Investment Management Pte. Ltd.

(Company Registration No: 201005493K,

Capital Markets Services Licence No: CMS100169)

As Manager of Sabana Industrial Real Estate Investment Trust

Han Yong Lee (Donald)

Chief Executive Officer

3 September 2024

For enquiries, please contact:

Low Hooi Hoon

Investor Relations and Corporate Communications

Sabana Real Estate Investment Management Pte. Ltd.

DID: +65 6580 7857

Email: hooihoon.low@sabana.com.sg

Sabana Industrial REIT

Sabana Industrial REIT was listed on the SGX-ST on 26 November 2010. As at 31 December 2023, Sabana Industrial REIT has a diversified portfolio of 18 quality properties in Singapore, in the high-tech industrial, warehouse and logistics, chemical warehouse and logistics, as well as general industrial sectors. The total assets of the Group amount to more than \$1.0 billion as at 31 December 2023. Sabana Industrial REIT is a constituent of the SGX S-REIT Index and MSCI Singapore Micro Cap Index.

Sabana Industrial REIT is managed by Sabana Real Estate Investment Management Pte. Ltd. (in its capacity as the Manager of Sabana Industrial REIT) in accordance with the terms of the trust deed dated 29 October 2010 (as amended, varied or supplemented from time to time). Sabana Industrial REIT is a real estate investment trust constituted on 29 October 2010 under the laws of Singapore.

For further information on Sabana Industrial REIT, please visit www.sabana-reit.com.

Important Notice

The value of units in Sabana Industrial REIT ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana Industrial REIT, or any of their respective affiliates.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

ANNEX A

REQUISITIONISTS' AMENDMENT LETTER (DATED 2 SEPTEMBER 2024)



**Attention: The Board of Directors
Sabana Real Estate Investment Management Pte. Ltd.
(As Manager of Sabana Industrial REIT)
151 Lorong Chuan
2-03 New Tech Park
Singapore 556741**

**HSBC Institutional Trust Services (Singapore) Limited
(in its capacity as trustee of Sabana Industrial REIT)
10 Marina Boulevard
48-01 Marina Bay Financial Centre
Singapore 018983**

2 September 2024

Dear Sirs and Madam,

Amendments of Requisition Notice Dated 12 August 2024 in Response to the Trustee's update to unitholders of Sabana Industrial REIT on 23 August 2024

1. We refer to the update by HSBC Institutional Trust Services (“**Sabana Trustee**”, “**Trustee**”) to unitholders of Sabana Industrial REIT dated 23 August 2024 (the “**Trustee's Update**”), whereupon the Trustee has indicated that the Requisitionists' Candidates' proposed appointment as directors of the New Internalised Manager shall be conditional upon and subject to regulatory approval from the MAS. All defined terms used herein shall have the same meaning attributed to such term in the Trustee's Update.
2. The Internalisation Committee reiterates its strong commitment to support the Trustee in completing the internalisation process as soon and as cost efficiently as possible so that Sabana unitholders can all benefit and own the internal REIT manager together.
3. We are pleased to update that the necessary applications are in the process of being submitted to the Monetary Authority of Singapore (“**MAS**”). When the requisitionists tabled the resolutions on 12 August 2024, we understood that the director appointment is conditioned on the regulator's approval. In order to provide more clarity, we wish to amend the following Requisitioned Resolutions as set out in red below:



ORDINARY RESOLUTIONS

RESOLVED:

RESOLUTION 1: That, subject to the requisite approvals of the Monetary Authority of Singapore (“MAS”) having been obtained, Mr Lim Hock Chuan be appointed and/or endorsed as a Director of the internalised manager of Sabana Industrial REIT; and it is further resolved that the Trustee shall be directed to ~~effectuate this appointment forthwith~~ procure the necessary certifications and declarations to be provided to MAS by the internal manager or otherwise for the purposes of seeking such approval and to effectuate this appointment forthwith, subject to Mr Lim Hock Chuan submitting the necessary information and/or documents and assuming full responsibility for the contents of the information and/or documents submitted; alternatively, that the Trustee be directed to seek the necessary directions from the MAS regarding the appropriate course of action if the necessary certifications and declarations by the Trustee are not provided for any reason.

RESOLUTION 2: That, subject to the requisite approvals of the MAS having been obtained, Mr Bhavik Umesh Doshi be appointed and/or endorsed as a Director of the internalised manager of Sabana Industrial REIT; and it is further resolved that the Trustee shall be directed to ~~effectuate this appointment forthwith~~ effectuate this appointment forthwith procure the necessary certifications and declarations to be provided to MAS by the internal manager or otherwise for the purposes of seeking such approval and to effectuate this appointment forthwith, subject to Mr Bhavik Umesh Doshi submitting the necessary information and/or documents and assuming full responsibility for the contents of the information and/or documents submitted; alternatively, that the Trustee be directed to seek the necessary directions from the MAS regarding the appropriate course of action if the necessary certifications and declarations by the Trustee are not provided for any reason.

RESOLUTION 3: That, subject to the requisite approvals of the MAS having been obtained, Mr Konrad Duttwiler be appointed and/or endorsed as a Director of the internalised manager of Sabana Industrial REIT; and it is further resolved that the Trustee shall be directed to ~~effectuate this appointment forthwith~~ effectuate this appointment forthwith procure the necessary certifications and declarations to be provided to MAS by the internal manager or otherwise for the purposes of seeking such approval and to effectuate this appointment forthwith, subject to Mr Konrad



Duttwiler submitting the necessary information and/or documents and assuming full responsibility for the contents of the information and/or documents submitted; alternatively, that the Trustee be directed to seek the necessary directions from the MAS regarding the appropriate course of action if the necessary certifications and declarations by the Trustee are not provided for any reason.

RESOLUTION 4: That, subject to the requisite approvals of the MAS having been obtained, Mr Jan Frederic Moermann be appointed and/or endorsed as a Director of the internalised manager of Sabana Industrial REIT; and it is further resolved that the Trustee shall be directed to ~~effectuate this appointment forthwith~~ effectuate this appointment forthwith procure the necessary certifications and declarations to be provided to MAS by the internal manager or otherwise for the purposes of seeking such approval and to effectuate this appointment forthwith, subject to Mr Jan Frederic Moermann submitting the necessary information and/or documents and assuming full responsibility for the contents of the information and/or documents submitted; alternatively, that the Trustee be directed to seek the necessary directions from the MAS regarding the appropriate course of action if the necessary certifications and declarations by the Trustee are not provided for any reason.

RESOLUTION 5: That, subject to the requisite approvals of the MAS having been obtained, Mr Saha Anshuman Manabendranath be appointed and/or endorsed as a Director of the internalised manager of Sabana Industrial REIT; and it is further resolved that the Trustee shall be directed to ~~effectuate this appointment forthwith~~ effectuate this appointment forthwith procure the necessary certifications and declarations to be provided to MAS by the internal manager or otherwise for the purposes of seeking such approval and to effectuate this appointment forthwith, subject to Mr Saha Anshuman Manabendranath submitting the necessary information and/or documents and assuming full responsibility for the contents of the information and/or documents submitted; alternatively, that the Trustee be directed to seek the necessary directions from the MAS regarding the appropriate course of action if the necessary certifications and declarations by the Trustee are not provided for any reason.

RESOLUTION 6: That, subject to the requisite approvals of the MAS having been obtained, Mr Havard Chi be appointed and/or endorsed as a Director of the internalised manager of Sabana Industrial REIT; and it is further resolved that the Trustee shall be directed to ~~effectuate this appointment forthwith~~ effectuate this appointment forthwith procure the necessary certifications and declarations to be



provided to MAS by the internal manager or otherwise for the purposes of seeking such approval and to effectuate this appointment forthwith, subject to Mr Havard Chi submitting the necessary information and/or documents and assuming full responsibility for the contents of the information and/or documents submitted; alternatively, that the Trustee be directed to seek the necessary directions from the MAS regarding the appropriate course of action if the necessary certifications and declarations by the Trustee are not provided for any reason.

4. We appreciate the Trustee's guidance in the above. Given the simplicity of this EGM requisition and to expedite the process in the best interest of all Sabana unitholders, we request for the extraordinary general meeting to be convened with the same initial timeline from the 12 August 2024 to table the above amended resolutions to the unitholders for approval. Thank you.

Yours Sincerely,

Requisitionists

Internalisation Committee

Members of Sabana Growth Internalisation Committee (SGIC)

Appendix A

Mr. Lim Hock Chuan

Mr. Lim has more than 2 decades of consulting, engineering design and project management experience in implementing electrical, mechanical and control systems for industrial facilities.

He worked at Mckeesson Consultant (subsidiary of Delfi Limited) from 2006 to 2013 and managed various complex EPC projects for industrial plants in Brazil and Malaysia.

Prior to that, Mr Lim worked at Emerson Process Management and M.E.I. Project Engineers and was responsible for design, implementation, testing and commissioning work for electrical, instrumental, fire safety, and control systems for industrial plants in China, Singapore, Bangladesh, Malaysia and Indonesia for MNCs such as Du Pont, Castrol, Exxon and BASF.



Previously he worked at De Zaan Far East (now Olam Cocoa), MCC Powers Harts Automation and Honeywell, also in the EPC and implementation of building management and fire safety systems for commercial and industrial building.

Mr. Lim is a champion of sustainability and looks forward to using his expertise to implement sustainability solutions to further reducing the energy, greenhouse gas (“GHG”) emissions, water and waste of the portfolio to the benefit Sabana’s unitholders and tenants.

Mr. Bhavik Umesh Doshi

Mr. Doshi is an experienced corporate finance and investment professional. He began his investment banking career in New York at Lehman Brothers and later Barclays Capital, advising financial sponsors and corporations on M&A and leveraged finance transactions in various sectors including real estate, industrials and healthcare.

His investing career began at Ares Management in Los Angeles, an alternative asset manager with more than US\$350bn in assets under management, where he invested in high yield and distressed debt in the retail, chemicals and mining sectors.

Mr. Doshi is currently an investment director at One Hill Capital, a private investment company headquartered in Singapore, where he directs investment strategy and research.

He has served on boards of companies with a regional and global presence in the logistics and consumer products sectors. He graduated from Stern School of Business, New York University with a degree in Finance and Actuarial Science.

He has more than 15 years of real estate and leadership experience.

Mr. Konrad Duttwiler

Mr. Duttwiler is the Group CFO and member of the board of Directors of Volare Group AG, a privately held company headquartered in Switzerland. Volare Group is a diversified industrial holding with its legacy in fuels trading and distribution. Other investments of Volare Group include bitumen production, road maintenance, construction as well as wood processing and furniture manufacturing.

Volare Group also owns and manages a significant domestic and international real estate portfolio. Through its investment division, Volare Group holds financial investments in several listed companies in Switzerland and abroad.

Mr. Duttwiler has served in his leadership position for more than 20 years and was instrumental in driving the growth of the Volare Group based on his strong financial expertise and management skills. Outside of Volare Group, Mr. Duttwiler serves as the



board member for several privately held companies in Switzerland in the logistics and wholesale domain.

Mr. Duttwiler started his career as a public accountant with PwC where he worked for 9 years in the audit practice, serving large multinational companies. During his time with PwC, he was based in Zurich and Boston. Mr. Duttwiler holds a Diploma from FHNW School of Business and is a chartered accountant with a federal diploma of public accounting.

Mr. Jan Frederic Moermann

Mr. Jan Frederic Moermann is the Founder and CIO of Quarz Capital ASIA, a value oriented and research-driven asset manager that focuses on investing in undervalued real estate companies with a special focus on real estate in developed Asia. The firm acquires significant ownership positions in public real estate companies mainly in developed Asia and seeks to maximize their long-term potential through constructive engagement.

Prior to founding Quarz Capital in 2011, Mr. Moermann worked for UBS, Credit Suisse and LGT in Germany, Switzerland and Hong Kong. He subsequently joined the Investment Banking Division of Bellevue Group where he advised corporations on M&A, and capital markets activities in the Swiss and European markets.

Mr. Moermann serves as the board member for several privately held companies in Switzerland in the real estate, FinTech and technology domain. Mr. Moermann graduated with a Master in Banking and Finance as well as a Bachelor in Business Administration from the University of St. Gallen in Switzerland.

Mr. Moermann has more than 15 years of real estate, asset management, investing and leadership experience, especially in Singapore, Japan and Australia. He is a strong proponent of corporate governance and unitholders' rights.

Mr. Saha Anshuman Manabendranath

Mr. Saha has more than 20 years of experience in the HR industry. At Pan Asia Resources, he secured and worked with Big Four consulting firms, fulfilling their requirements for senior IT personnel.

At ATS Global, he managed the inside sales team across APAC and worked hand-in-hand with the global management team in client acquisition. Together with his team, Mr. Saha serviced the manufacturing industry for automation and digital transformation products.

Prior to ATS, he worked in a number of HR specialist firms such as Charterhouse Resources, Excalibur Consulting, Kelly Services and Optimum Solutions. There, he was



responsible for managing teams that secured and fulfilled staffing as well as outsourcing services to MNCs such as Citigroup, Deutsche Bank, Standard Chartered Bank, and DBS.

Mr. Saha has a keen interest in corporate governance and making sure that the rights of all shareholders, regardless of how large or small, are protected. He looks forward to contributing his expertise in the remuneration and staffing of the Internal Manager. Mr. Saha graduated from the Maharaja Sayajirao University, Baroda, India, with a Bachelor of Engineering (Chemical)

Mr. Havard Chi Cher Pan

Mr. Chi is a Director and Head of Investments at Quarz Capital ASIA, an Asia-focused asset manager with a successful track record of investing in undervalued real estate companies across developed Asia. Mr. Chi leads the investment team at Quarz, which focuses on increasing shareholder value through improvements in corporate governance, shareholders' rights and capital allocation.

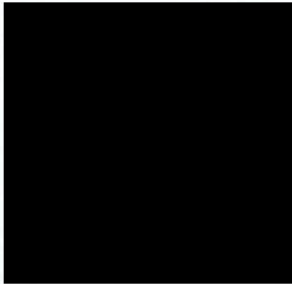
Prior to Quarz, Mr. Chi was a Portfolio Manager at Bellevue Group in Zurich, Switzerland, where the funds and team under his management ranked in the top 7% decile globally for outperformance and were awarded 4-star Morningstar ratings.

Mr. Chi graduated with a Master in Banking and Finance from the University of St. Gallen in Switzerland and has a Bachelor of Science in Economics from the National University of Singapore. He is also a CFA charterholder.

Mr. Chi has more than 15 years of experience in asset management and real estate investing, especially in Singapore, Japan, Hong Kong and Australia. He is a strong proponent of corporate governance and unitholders' rights.



Name of Unitholder: Quarz Capital ASIA (Singapore) Pte. Ltd



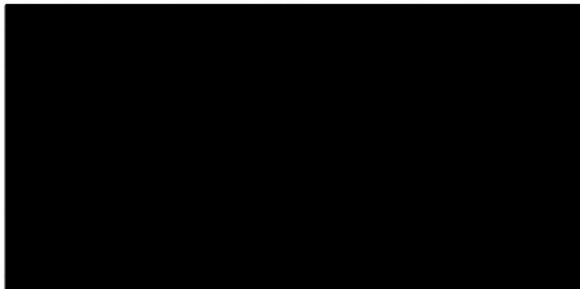
Havard Chi

Unitholder and Head of Investments

Quarz Capital ASIA (Singapore) Pte. Ltd



Full Name of Unitholder: Quarz Capital ASIA (Singapore) Pte. Ltd.



Jan Frederic Moermann

Chief Investment Officer

Quarz Capital ASIA (Singapore) Pte. Ltd.



Full Name of Unitholder:



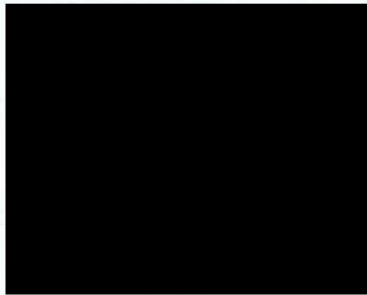
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Full Name of Unitholder:



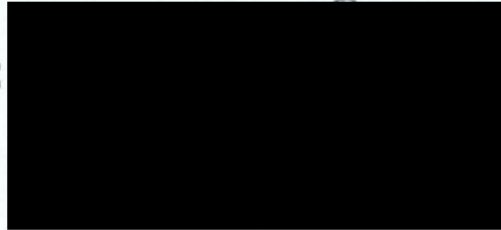
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Full Name of Unitholder:



Identity Card No:



Custodian:



Signature:





Name of Unitholder:



Identity Card No:



Custodian:



Signature:



ANNEX B
MANAGER'S 3 SEP LETTER TO TRUSTEE

3 September 2024

HSBC Institutional Trust Services (Singapore) Limited
(in its capacity as Trustee of Sabana Industrial REIT)
10 Marina Boulevard
Marina Bay Financial Centre, Tower 2
#48-01
Singapore 018983

BY EMAIL

Dear Sirs,

REQUISITION NOTICE DATED 12 AUGUST 2024

1. We, Sabana Real Estate Investment Management Pte Ltd (in our capacity as manager of Sabana Industrial REIT) (the “**Manager**”), refer to:
 - (a) the requisition notice dated 12 August 2024 (the “**Requisition Letter**”) from five unitholders (the “**Requisitionists**”) requisitioning an extraordinary general meeting of the unitholders of Sabana Industrial REIT (“**EGM**”, or the “**Requisitioned EGM**”) to consider several resolutions (the “**Requisitioned Resolutions**”) to appoint certain individuals as directors of the ‘internal manager’ (the “**New Internalised Manager**”);
 - (b) the letter from you, HSBC Institutional Trust Services (Singapore) Limited (in your capacity as Trustee of Sabana Industrial REIT) (“**Trustee**”), dated 22 August 2024 (“**22 August Letter**”) to the Requisitionists and copied to us;
 - (c) your “*Update to Unitholders of Sabana Industrial REIT from HSBC Institutional Trust Services (Singapore) Limited (in its capacity as Trustee of Sabana Industrial REIT)*” published on SGXNet on 23 August 2024 (“**Trustee’s Statement**”); and
 - (d) the letter from the Requisitionists to you dated 2 September 2024 (“**Requisitionists’ 2 September Letter**”).
2. We note that in your 22 August Letter, you had suggested to the Requisitionists to make certain amendments to their Requisitioned Resolutions so that they can, in your view, be legally effectuated by you as Trustee.
3. In the Requisitionists’ 2 September Letter, the Requisitionists have made amendments to their Requisitioned Resolutions (the “**Amended Requisitioned Resolutions**”). However, we note that the amendments made by the Requisitionists *go beyond the amendments suggested by you in your 22 August Letter*. In particular, the Amended Requisitioned Resolutions now seek to direct the Trustee to undertake various *additional* tasks, including:

- (a) *"procur[ing] the necessary certifications and declarations to be provided to the MAS by the internal manager or otherwise for the purposes of seeking such approval and to effectuate [the] appointment [of the Requisitionists' Director Candidates] forthwith" and*
- (b) *"that the Trustee ... seek the necessary directions from the MAS regarding the appropriate course of action if the necessary certifications and declarations by the Trustee are not provided for any reason".*

- 4. **Given that the Amended Requisitioned Resolutions concern directions to you as Trustee, we write to seek the Trustee's position on the Amended Requisitioned Resolutions, including whether in your view, they can be legally carried into effect and/or whether they are *intra vires* the meeting of unitholders and/or whether the Trustee will consider itself bound if the Amended Requisitioned Resolutions are passed by the meeting of Unitholders.** You will appreciate that the Trustee's position on these matters is relevant to whether the Requisitioned EGM should be convened by the Manager.
- 5. We note that the Requisitionists have requested that the Requisitioned EGM be convened expeditiously. Your early response to the above query will therefore be highly appreciated. In this regard, we ask that you let us hear from you on the above as soon as possible and without further delay, and in any event, by close of business on 4 September 2024.
- 6. Thank you.

Yours faithfully

for and on behalf of

Sabana Real Estate Investment Management Pte Ltd

(in its capacity as manager of Sabana Industrial REIT)

Name: Donald Han

Designation: Chief Executive Officer